



KUWAIT: An artist's rendition of the Sheikh Salwa Sabah Al-Ahmad Center for Stem Cell and Umbilical Cord. — KUNA



Masharee Al-Khair board member and treasurer Abdul-Aziz Al-Jassar



KIPCO Deputy Chairman Faisal Al-Ayyar

STEM CELL CENTER EPITOMIZES PPP

OPENS MID-SEPTEMBER; FIRST OF ITS KIND IN THE GULF

KUWAIT: The private sector in Kuwait has come to play a major role in various fields of the economic scene, for the good of the entire society, within the concept of social responsibility of the business. This role has been in many cases fulfilled in partnership with the public sector. The Sheikh Salwa Sabah Al-Ahmad Center for Stem Cell and Umbilical Cord, which is currently under construction, offers a good model of the public-private partnership (PPP).

Once completed, the center would help scientists are in their research to explore how the cells can be used for a better quality of life for patients suffering from genetic diseases, for instance. Such efforts have already been fruitful, as discoveries in the field have raised hope

for people with incurable diseases such as blood cancers, disorders of the immunity system and metabolism, to have a better standard of life through stem cell transplant.

12,000 square meters

The center is being built on a total area of 12,000 square meters in Al-Sabah Health Zone, opposite to the Maternity Hospital. It includes a three-floor main building and one for utilities, in addition to external landscaping and parking. The facility also includes testing and research laboratories, blood and cord storage banks, research and medical libraries, as well as a lecture theater.

On behalf of the Kuwait Projects Company (KIPCO) and the Group companies, the

Masharee Al-Khair (projects for good) Charity Organization provided a KD 7 million (\$23 million) donation for the Gulf region's first-ever center to be dedicated to stem cell research and the storage of umbilical cords.

In addition, the Advanced Technology Company (ATC), a member of the KIPCO Group, has pledged to provide state-of-the-art equipment for the center's specialized laboratories, cooling systems and stem cell storage facilities. ATC's contribution is valued at KD 1 million.

Once completed in mid-September 2017, the Sheikh Salwa Sabah Al-Ahmad Center for Stem Cell and Umbilical Cord will be handed over to the Ministry of Health. KIPCO's donation for the center has been prompted by its

strong belief in the major role of the private sector in all vital sectors in Kuwait so as to cope with the accelerating scientific progress worldwide. It also offers a model example of PPP, for promoting medical services in the country.

Landmark achievement

The center is the first of its kind in the Gulf region, and a landmark achievement in the health sector, said Faisal Al-Ayyar, KIPCO Deputy Chairman. He noted that KIPCO Group of companies allocate one percent of their annual profits for Masharee Al-Khair to offer support to social, health and educational scenes. Ayyar expressed hope that the day would come when storing stem cells would be as easy as ever, and treatment through them a

first choice for incurable diseases, boasting KIPCO's philanthropic role. Abdul-Aziz Al-Jassar, Masharee Al-Khair's board member and treasurer, said meanwhile that KIPCO's donation for the center was prompted by a strong belief in the vital role of the private sector supporting the government's development plans. "We pin great hopes on the would-be center, that will no doubt play a major role for promoting medical research," Jassar said. Founded in 1975, KIPCO has since become one of the Middle East and North African (MENA) region's most successful companies. With holdings in sectors such as financial services, media, manufacturing and real estate, KIPCO Group comprises over 60 companies and employs over 12,000 people in 24 countries. — KUNA

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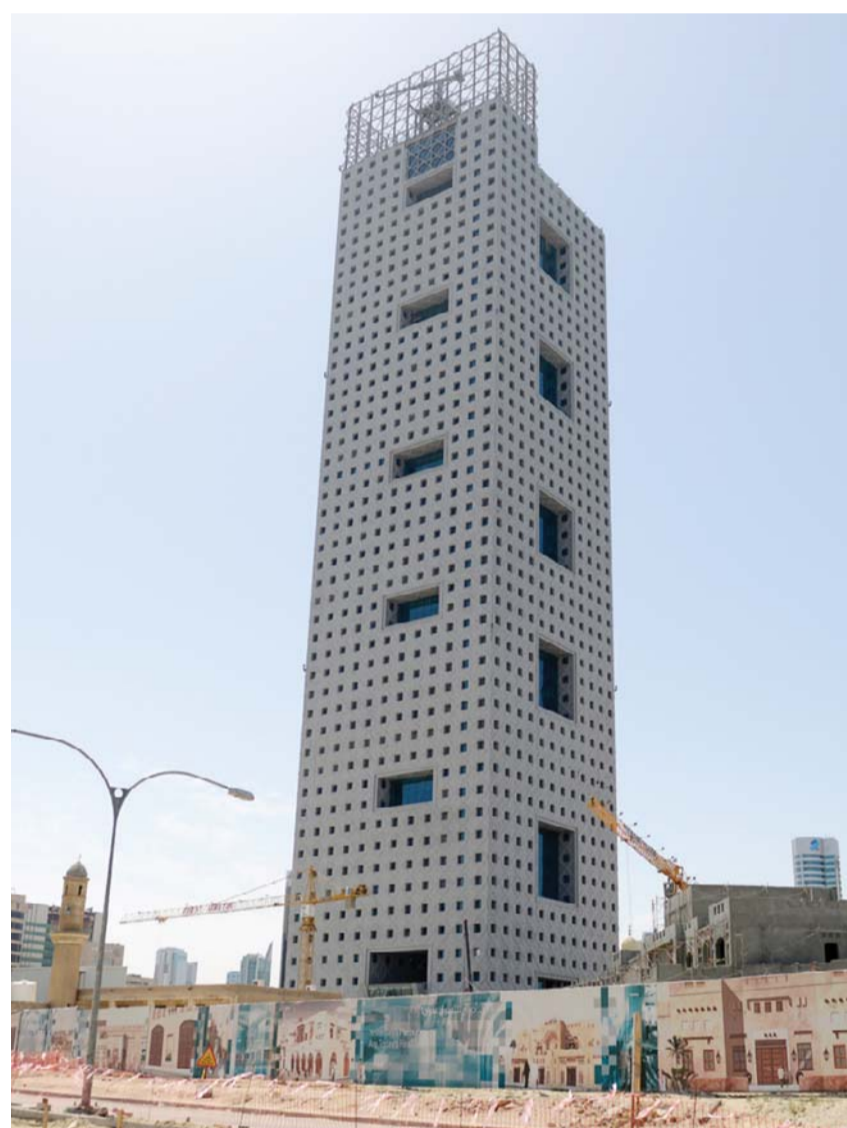
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DEVELOPMENT PROJECTS: KEY TO ACHIEVE KUWAIT'S 2035 VISION

KUWAIT: Kuwait's economic and financial development projects are a key element to achieve the 'Kuwait Vision 2035', making the country a point of attraction for local and foreign investments. As part of the vision of His Highness the Amir Sheikh Sabah Al-Ahmad Al-Jaber Al-

Sabah to turn Kuwait into a financial and commercial center, the public and private sectors established new buildings for the Kuwait Investment Authority, the Central Bank of Kuwait, the National Bank of Kuwait and the Avenues Mall. — KUNA



The Central Bank of Kuwait



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